

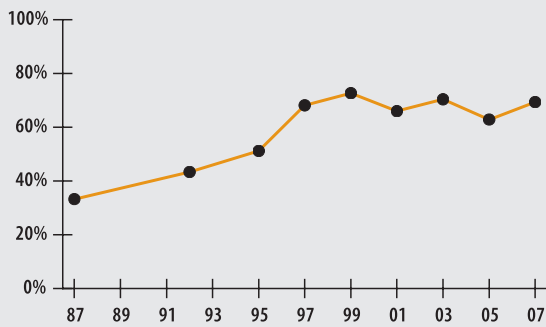
## Winthrop

Town Hall  
1 Metcalf Square  
Winthrop, MA 02152  
Phone 617-539-5750  
Fax 617-539-0820

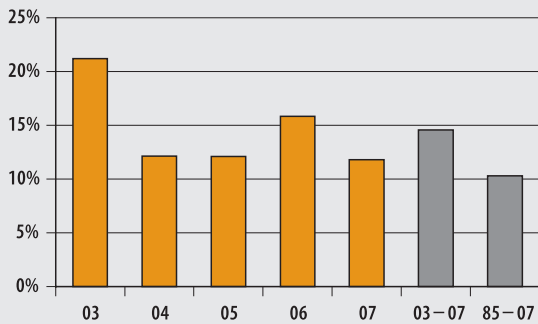
**Board Members**  
Michael Bertino (Chairperson),  
Eric Cocca, Michael McManus,  
Brian Perrin, Cindy Silva

**Board Administrator**  
Barbara O'Brien  
**Board Meeting**  
Last Monday of the month at 5:30 pm

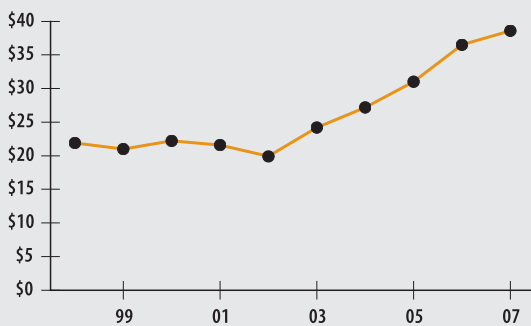
### Funded Ratio (1987-2007)



### Investment Return (2003-2007, 5 Year and 23 Year Averages)



### Asset Growth (1998-2007) (Market Value in Millions)



#### ► Asset Allocation

See page 121 for PRIT asset allocation chart.

### ACTUARIAL

• Funded Ratio	69.4%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.25%
• Funding Schedule	2.0% Increasing
• Year Fully Funded	2019
• Unfunded Liability	\$14.7 M
• Total Pension Appropriation (Fiscal 2008)	\$2.5 M

	Active	Retired
• Number of Members	266	170
• Total Payroll/Benefit	\$10.0 M	\$2.6 M
• Average Salary/Benefit	\$37,500	\$15,400
• Average Age	49	74
• Average Service	11.3 years	NA

### INVESTMENT

- PRIT

► 2007 Return	11.81%
► 2007 Target	8.50%
► 2007 Market Value	\$38.6 M
► 2003-2007 (Annualized)	14.57%
► 1985-2007 (Annualized)	10.30%